Chapter Bkg 6

BANKS MAY INVEST IN BONDS ISSUED BY THE INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPMENT, THE INTER-AMERICAN DEVELOPMENT BANK, AND FOREIGN GOVERNMENTS

Bkg 6.01 Limitation as to amount
Bkg 6.02 Investment limited to bonds
Bkg 6.03 Investment in foreign bonds

Bkg 6.01 Limitation as to amount. Any state bank, trust company bank or mutual savings bank may invest in bonds issued by the international bank for reconstruction and development or the inter-American development bank, but at no time shall its aggregate investment in either of such bonds exceed 10% of the capital and surplus of such bank.

History: 1–2–56; am. Register, July, 1963, No. 91, eff. 8–1–63.

Bkg 6.02 Investment limited to bonds. No state bank, trust company bank or mutual savings bank shall invest in any other security issued by the international bank for reconstruction and development or the inter-American development bank other than that mentioned in section Bkg 6.01.

History: 1–2–56; am. Register, July, 1963, No. 91, eff. 8–1–63.

Bkg 6.03 Investment in foreign bonds. Any state bank, trust company bank and mutual savings bank may invest in general obligation bonds issued by any foreign national government provided such bonds are payable in American funds, but at no time shall its aggregate investment in such foreign bonds exceed 3% of the capital and surplus of such bank. The provisions of this rule shall not apply to bonds and securities of the Canadian government and Canadian provinces, which are payable in American funds, the purchase of which is specifically authorized in section 220.04 (6) (d), Wis. Stats.

History: Cr. Register, September, 1964, No. 105, eff. 10–1–64.